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CENTRAL INTELLIGENCE GROUP
INTELLIGENCE REPORT

98467

COUNTRY Argentina/Spain

SUBJECT Investment of Spanish Capital in Argentina
This document is hereby regarded to
CONFIDENTIAL in accordance with the
letter of 16 October 1978 from the
of Central Intelligence to the
of the United States.

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ORIGIN

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1. Identified as associates of Demetrio Carrasquer Sagura in the investment of Spanish capital in Argentina are three men named Ruiz de Alda, former General Director of Supplies under the Franco government; Lizasoain, an important member of the Bank of San Sebastian; and Urquijo, another San Sebastian capitalist. In addition to the textile factory already acquired, they are studying the possibility of establishing a large sewing machine factory which would compete with those of the United States. For this purpose they have retained a Basque technician to study a new type of sewing machine which can be operated by either pedal or motor.
2. These projects are said to be only the first in a large plan which may eventually be extended to Chile, Uruguay, and even Central American countries. Studies are now being made of statistics of imports from the U.S. to determine the potentialities of competitive items in the Latin American market.

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NO CHANGE in Class.

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